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DEPARTMENT FOR NEA/FO
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E.O. 12958: DECL: 2020/02/04
TAGS: [ETRD](#) [KIPR](#) [EFIN](#) [ECON](#) [PREL](#) [AE](#) [PK](#)
SUBJECT: UAE HOSTS PAKISTAN INVESMENT FORUM

CLASSIFIED BY: Jennifer Gavito, Pol/Econ Chief; REASON: 1.4(B), (D)

11. (U) SUMMARY: The Foreign Ministers of the UAE and Pakistan co-hosted on January 26 a Friends of Democratic Pakistan (FoDP) conference to promote public-private partnership (PPP) in Pakistan. The conference sought to encourage regional and international interest in investment opportunities in Pakistan's energy, infrastructure, agriculture and social (health and education) sectors. The U.S. delegation was led by Embassy Islamabad DCM Gerald Feierstein; the U.S. Ambassador to the UAE also attended. The UAE used the conference to reaffirm its commitment to Pakistan.
END SUMMARY

BIG INVESTMENT OPPORTUNITIES FOR FoDP

12. (U) The FoDP conference, held January 26 in Dubai, attracted around 400 delegates from Pakistan, the UAE and 24 other countries. The Pakistani delegates emphasized the benefits of establishing Public-Private Partnerships and encouraged investors to take a closer look at opportunities in Pakistan. Pakistani Foreign Minister Shah Mahmood Qureshi announced a five year USD 1.2 billion development plan for Pakistan in energy, infrastructure, agriculture and social (health and education) sectors. The delegates from Pakistan used the conference as an opportunity to reintroduce Pakistan as a safe country for investment and downplay the security concerns that have dominated recent headlines. Pakistani delegates emphasized the opportunity for significant returns on investment in Pakistan and noted the Government of Pakistan's record as a credit worthy borrower.

UAE SUPPORTS PAKISTAN INVESTMENT

13. (U) UAE Foreign Minister Sheikh Abdullah bin Zayed Al Nahyan told participants that the UAE is committed to advancing efforts for development and stability in Pakistan as part of a wider effort toward promoting regional stability. The UAE hosts one of the largest expatriate Pakistani populations in the world. UAE representatives did not pledge UAEG investment in Pakistan, but Sheikh Abdullah emphasized the role of private sector investment. He also pointed out the UAE's role in hosting two previous FoDP

conferences as a signal of its ongoing commitment to supporting development and stability. Sheikha Lubna Al Qassimi, Minister of Foreign Trade, also emphasized the UAE's full support to Pakistan and its people and noted the UAEG's role as key facilitator of Public Private Partnerships in Pakistan.

14. (C) An Emirati participant told Ambassador that Sheikh Abdullah had mobilized the Dubai Chamber of Commerce and Industry to have as many UAE nationals as possible attend the conference.

PAKISTANI FOREIGN MINISTER URGES PRIVATE SECTOR SUPPORT

15. (C) Pakistani Foreign Minister Qureshi attended the full day of activities, engaging directly with private sector attendees and challenging his Pakistani Government colleagues to learn from the private sector about which economic policies and approaches work best. Embracing commercial diplomacy as a new function for the Ministry of Foreign Affairs, Qureshi signaled his intent to play a more assertive role in economic policy making. In his remarks, Qureshi noted Pakistan's need to harness the combined power of foreign assistance and private sector investment to address the root causes of terrorism, in his view social and economic

deprivation.

16. (C) Qureshi referred to the FoDP's Malakand Pilot Project, a development strategy for the areas of the Northwest Frontier Province affected by Pakistani counterinsurgency operations last year which was endorsed at the September FoDP Summit, as a model for addressing the root causes of terrorism. He also noted that South Asia is the only region of the world that does not enjoy the fruits of economic integration due to continued bilateral tensions between India and Pakistan. He repeated his call for a "paradigm shift" in Indo-Pak relations from one of "conflict to cooperation." Qureshi's speech and tone received some positive press coverage, but many Pakistani media outlets sharply criticized the Government for not taking advantage of the opportunity to attract foreign investment to Pakistan.

HEAD OF DELEGATION AND DCM IN ISLAMABAD GERALD FEIERSTEIN HAS
CLEARED THIS CABLE IN SUBSTANCE.
SIBERELL